UNITED NATIONS CONFERENCE
ON TRADE AND DEVELOPMENT

REPORT
OF THE TRADE
AND DEVELOPMENT BOARD

**(Second part of the thirty-sixth session;
sixteenth special session; and
first part of the thirty-seventh session)**

GENERAL ASSEMBLY

OFFICIAL RECORDS: FORTY-FIFTH SESSION

SUPPLEMENT No. 15 (A/45/15)

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New York, 1991

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Symbols

The documents of the United Nations Conference on Trade and Development, the Trade and Development Board and its main subsidiary bodies are identified as follows:

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Symbols referring to resolutions and decisions of the sessions of the Conference consist of an arabic numeral followed by "(II)", "(III)", "(IV)", "(V)", "(VI)" or "(VII)", as the case may be, thus 1 (II), 36 (III), 85 (IV), 101 (V), 136 (VI), 168 (VII), etc.

Symbols referring to resolutions and decisions of the Board consist of an arabic numeral, indicating the serial number of the resolution or decision, and a roman numeral in parenthesis, indicating the session at which the action was taken.

Annexes

The texts of documents selected for inclusion in the records of the relevant session of the Board are issued as annexes to the Official Records of the Board, in the form of bound fascicles pertaining to the relevant agenda items.

Supplements

The Official Records of the Board include numbered supplements as follows:

Supplement No.	Thirty-sixth session (second part)	Document No.
1 (Part II)	Report of the Board: Resolutions and decisions	TD/B/1257 (Vol. I)
1A (Part II)	Report of the Board: Proceedings	TD/B/1257 (Vol. II)
4	Report of the Working Party on the Medium-term Plan and the Programme Budget on its eighteenth session	TD/B/1237-TD/B/WP/66
5	Report of the Committee on Manufactures on its twelfth session	TD/B/1238-TD/B/C.2/233
6	Report of the Working Party on the Medium-term Plan and the Programme Budget on its nineteenth session	TD/B/1250-TD/B/WP/69
	Sixteenth special session	
1	Decision	TD/B/1256 (Vol. I)
1A	Report	TD/B/1256 (Vol. II)
	Thirty-seventh session (first part)	
1 (Part I)	Report of the Board: Resolutions and decisions	TD/B/1277 (Vol. I)
1A (Part I)	Report of the Board: Proceedings	TD/B/1277 (Vol. II)

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[10 January 1991]

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Prefatory note

The twenty-sixth annual report of the Trade and Development Board 1/ is submitted to the General Assembly in conformity with Assembly resolution 1995 (XXIX) of 30 December 1964. The report covers the period from 19 October 1989 to 17 October 1990 and consists of the reports on the second part of the thirty-sixth session, held from 12 to 23 March 1990, the sixteenth special session, held on 8, 9 and 16 March 1990, and the first part of the thirty-seventh session, held from 1 to 12 and 17 October 1990.

In the period preceding the first part of the thirty-seventh regular session of the Board, the subsidiary bodies of the Board indicated below met. Particulars of their session are given below:

Title	Sessions	Dates	Report
Special Committee on Preferences	Sixteenth session	24 April-3 May 1989	TD/B/1219-TD/B/C.5/125
Committee on Economic Co-operation among Developing Countries	Fifth session	1-2 June 1989	TD/B/1217-TD/B/C.7/98
Working Party on the Medium-term Plan and the Programme Budget	Eighteenth session	30 October-3 November 1989	TD/B/1237-TD/B/WP/66
Committee on Manufactures	Twelfth session	9-17 November 1989	TD/B/1238-TD/B/C.2/233
Committee on Invisibles and Financing related to Trade	Thirteenth session, first part (Insurance)	5-9 February 1990	TD/B/1249-TD/B/C.3/237
Working Party on the Medium-term Plan and the Programme Budget	Nineteenth session	12-16 February 1990	TD/B/1250-TD/B/WP/69

Notes

1/ The 25 previous annual reports of the Trade and Development Board are contained in Supplements to the Official Records of the General Assembly, as follows:

Annual report	Period	General Assembly session	Supplement No.	Document No.
1st	1 January 1965-29 October 1965	20	15	A/6023/Rev.1
2nd	31 October 1965-24 September 1966	21	15	A/6315/Rev.1 and Corr.1

Notes (continued)

Annual report	Period	General Assembly session	Supplement No.	Document No.
3rd	25 September 1966-9 September 1967	22	14	A/6714
4th	10 September 1967-23 September 1968	23	14	A/7214
5th	24 September 1968-23 September 1969	24	16	A/7616 and Corr.2
6th	24 September 1969-13 October 1970	25	15	A/8015/Rev.1 and Corr.1
7th	14 October 1970-21 September 1971	26	15	A/8415/Rev.1
8th	22 September 1971-25 October 1972	27	15	A/8715/Rev.1 and Corr.1
9th	26 October 1972-11 September 1973	28	15	A/9015/Rev.1
10th	12 September 1973-13 September 1974	29	15	A/9615/Rev.1
11th	14 September 1974-2 October 1975	30	15	A/10015/Rev.1
12th	3 October 1975-23 October 1976	31	15	A/31/15, vol. I and Corr.1 and vol. II
13th	24 October 1976-10 September 1977	32	15	A/32/15, vol. I and Corr.1 and vol. II
14th	11 September 1977-17 September 1978	33	15	A/33/15, vol. I and vol. II
15th	18 September 1978-23 November 1979	34	15	A/34/15, vol. I and vol. II
16th	24 November 1979-27 September 1980	35	15	A/35/15, vol. I and vol. II
17th	28 September 1980-6 November 1981	36	15	A/36/15 and Corr.1
18th	7 November 1981-28 October 1982	37	15	A/37/15, vol. I and vol. II
19th	29 October 1982-2 November 1983	38	15	A/38/15, vol. I and Corr.1 and vol. II and Corr.1
20th	3 November 1983-27 September 1984	39	15	A/39/15, vol. I and vol. II

Notes (continued)

Annual report	Period	General Assembly session	Supplement No.	Document No.
21st	28 September 1984-27 September 1985	40	15	A/40/15, vol. I and vol. II
22nd	28 September 1985-3 October 1986	41	15	A/41/15, vol. I and vol. II
23rd	4 October 1986-21 October 1987	42	15	A/42/15, vol. I and vol. II
24th	22 October 1987-5 October 1988	43	15	A/43/15, vol. I and vol. II
25th	6 October 1988-18 October 1989	44	15	A/44/15, vol. I and vol. II

I. REPORT OF THE TRADE AND DEVELOPMENT BOARD ON THE SECOND PART OF ITS THIRTY-SIXTH SESSION

A. Introduction

1. The present report to the General Assembly has been prepared in accordance with the guidelines adopted by the Trade and Development Board in the annex to its decision 302 (XXIX) of 21 September 1984. 1/

2. The second part of the thirty-sixth regular session of the Trade and Development Board was held from 12 to 23 March 1990 (766th-772nd meetings) and was opened by Mr. Oscar R. de Rojas (Venezuela), President of the Board, at its thirty-sixth session.

1. Agenda

3. The agenda of the second part of the thirty-sixth session is reproduced in annex I.

2. Bureau

4. The Bureau at the second part of the session was as follows:

President: Mr. Oscar R. de Rojas (Venezuela)

Vice-Presidents: Mr. Morris B. Abram (United States of America)
Mr. Ilian Bozev (Bulgaria)
Mr. Hicham Hamdan (Lebanon)
Mr. Akio Ijuin (Japan)
Mr. Jean-David Levitte (France)
Mr. Michael Joseph Lillis (Ireland)
Mr. Wisber Loeis (Indonesia)
Mr. Thomas A. Ogada (Kenya)
Mr. T. V. Teodorovich (Union of Soviet Socialist Republics)
Mr. Gustavo Adolfo Vargas (Nicaragua)

Rapporteur: Mr. Abderrazak Azaiez (Tunisia)

5. The officers of the Sessional Committee were:

Chairman: Mr. Martin Hecker (Germany, Federal Republic of) 2/

Vice-Chairman: Mr. Milan Hovorka (Czechoslovakia)

Vice-Chairman-cum-Rapporteur: Mr. Jure Gasparic (Yugoslavia)

3. Membership and attendance

6. The following States members of UNCTAD, members of the Board, were represented at the session:

Afghanistan
Algeria
Angola
Argentina
Australia
Austria
Bahrain
Bangladesh
Belgium
Bhutan
Bolivia
Brazil
Bulgaria
Burundi
Byelorussian Soviet Socialist Republic
Cameroon
Canada
Chile
China
Colombia
Congo
Costa Rica
Côte d'Ivoire
Cuba
Czechoslovakia
Democratic People's Republic of Korea
Democratic Yemen 3/
Denmark
Dominican Republic
Ecuador
Egypt
El Salvador
Ethiopia
Finland
France
German Democratic Republic 2/
Germany, Federal Republic of 2/
Ghana
Greece
Guatemala
Honduras
Hungary
India
Indonesia
Iran (Islamic Republic of)
Iraq
Ireland
Israel
Italy
Jamaica
Japan
Jordan
Kenya
Kuwait
Lebanon
Libyan Arab Jamahiriya
Luxembourg
Madagascar
Malaysia
Malta
Mexico
Mongolia
Morocco
Myanmar
Nepal
Netherlands
New Zealand
Nicaragua
Nigeria
Norway
Oman
Pakistan
Panama
Peru
Philippines
Poland
Portugal
Qatar
Republic of Korea
Romania
Saudi Arabia
Senegal
Singapore
Somalia
Spain
Sri Lanka
Sudan
Sweden
Switzerland
Syrian Arab Republic
Thailand
Trinidad and Tobago
Tunisia
Turkey
Uganda
Ukrainian Soviet Socialist Republic
Union of Soviet Socialist Republics
United Arab Emirates
United Kingdom of Great Britain and Northern Ireland
United Republic of Tanzania
United States of America
Uruguay
Venezuela
Viet Nam
Yemen 3/
Yugoslavia
Zaire
Zambia
Zimbabwe

7. The following other States members of UNCTAD, not members of the Board, were represented at the session: Cambodia and the Holy See.

8. Palestine participated pursuant to General Assembly resolution 3237 (XXIX) of 22 November 1974. The Pan Africanist Congress of Azania participated pursuant to General Assembly resolution 3280 (XXIX) of 10 December 1974.

9. The Economic Commission for Europe (ECE) and the United Nations Development Programme (UNDP) were represented at the session. The International Trade Centre UNCTAD-GATT was also represented.

10. The following specialized and related agencies were represented at the session: Food and Agriculture Organization of the United Nations (FAO); World Bank; and International Monetary Fund (IMF). The General Agreement on Tariffs and Trade (GATT) was also represented.

11. The following intergovernmental organizations were represented at the session: African, Caribbean and Pacific Group of States; Commonwealth Secretariat; Council for Mutual Economic Assistance (CMEA); European Community (EEC); International Textiles and Clothing Bureau; League of Arab States (LAS); Organisation for Economic Co-operation and Development (OECD); Organization of African Unity (OAU); and Permanent Secretariat of the General Treaty on Central American Economic Integration.

12. The following non-governmental organizations were represented at the session:

(a) General Category: Friends World Committee for Consultation (Quakers); International Chamber of Commerce; International Confederation of Free Trade Unions; International Foundation for Development Alternatives; Society for International Development; World Federation of Trade Unions; World Peace Council;

(b) Special Category: International Association of Islamic Banks; International Organization of Consumer Unions.

4. Resolution and decisions requiring the attention of, or action by, the General Assembly

13. The attention of the General Assembly is drawn to the following resolution and decisions, the texts of which are contained in section B below:

Resolution

380 (XXXVI). Services within the mandate of UNCTAD as defined in the Final Act.
Protectionism and structural adjustment and, in conjunction therewith, developments and issues in the Uruguay Round of particular concern to developing countries, in accordance with paragraph 105 (8) of the Final Act.
The impact of technological change on patterns of international trade.
The implications of bilateral arrangements and regional economic integration, especially those which have major impact on global trade, in particular on the trade and development of developing countries.

Decisions

381 (XXXVI). Arrangements and preparations for the eighth session of the United Nations Conference on Trade and Development

382 (XXXVI). Future meetings on iron ore

383 (XXXVI). Review of the calendar of meetings

B. Resolution and decisions adopted by the Trade and Development Board at the second part of its thirty-sixth session

1. Resolution

380 (XXXVI). Services within the mandate of UNCTAD as defined in the Final Act.
Protectionism and structural adjustment and, in conjunction therewith, developments and issues in the Uruguay Round of particular concern to developing countries, in accordance with paragraph 105 (8) of the Final Act.
The impact of technological change on patterns of international trade.
The implications of bilateral arrangements and regional economic integration, especially those which have major impact on global trade, in particular on the trade and development of developing countries.

The Trade and Development Board,

Recalling General Assembly resolution 1995 (XIX) of 30 December 1964, the Final Act of the seventh session of the United Nations Conference on Trade and Development and Board decision 367 (XXXV) of 17 March 1989,

1. Urges Governments to fulfil commitments to halt and reverse protectionism as agreed in the Final Act of the seventh session of the United Nations Conference on Trade and Development, taking in particular into account the export interests of developing countries and reiterates the need to take expeditious and concrete structural adjustment actions favourable, in particular, to the widening of markets for products in which the developing countries have or may develop comparative advantage;

2. Recognizes the contribution made by the United Nations Conference on Trade and Development to a better understanding of the problematics of trade in services from the point of view of developing countries and in the context of overall development objectives and:

(a) Requests the Secretary-General of the Conference to continue, taking into account national case-studies, specific studies on sectors of priority interest to developing countries particularly with a view to building and improving infrastructure and capabilities with the objective of developing efficient and competitive industries in these countries and thereby strengthening their export potential;

(b) Takes note of the high appreciation which the recipient countries expressed for technical co-operation activities of the Conference in the area of services in support of developing countries;

3. Reiterates paragraph 6 of General Assembly resolution 44/219 of 22 December 1989 and agrees on the need to ensure that bilateral arrangements and regional economic integration, especially those which have a major impact on global trade, in particular on the trade and development of developing countries, impart dynamism to global trade and enhance trade and development possibilities for the developing countries, and calls on member States involved to continue to promote necessary policies and adopt appropriate measures in this regard;

4. Urges Governments to take measures to assist technologically weak countries, especially developing countries, to fully participate in technology-led growth in international trade in terms of product innovation, export supply and market penetration capabilities and affirms the need for pursuing policies in the areas of technology which further the goal of trade expansion for the benefit of all trading partners, particularly developing countries, and which promote investment, innovation, absorption, utilization and development of technological and entrepreneurial capabilities;

5. Urges participants in the Uruguay Round of Multilateral Trade Negotiations to strive for a balanced and successful outcome of the Uruguay Round which would result in the liberalization and expansion of world trade to the benefit of all countries, especially developing countries, through adequate attention being given to all areas including, in particular, those of special interest to the trade and development of developing countries;

6. Notes that recipient countries recognize the usefulness and the importance of the technical co-operation programme of the United Nations Conference on Trade and Development and the United Nations Development Programme in assisting developing countries in their participation in the Uruguay Round.

772nd meeting
23 March 1990

2. Decisions

381 (XXXVI). Arrangements and preparations for the eighth session of the United Nations Conference on Trade and Development

The Trade and Development Board,

Recalling its decision 377 (XXXVI) of 13 October 1989, relating to the arrangements and preparations for the eighth session of the United Nations Conference on Trade and Development, and General Assembly resolution 44/219 of 22 December 1989,

Taking note of the reports of the President of the Board and of the Secretary-General of the United Nations Conference on Trade and Development on their consultations under Board decision 377 (XXXVI),

Taking note also of the statements made in the plenary of the Board under this item,

1. Decides in principle to recommend to the General Assembly that the eighth session of the United Nations Conference on Trade and Development be convened during the month of June 1991, subject to confirmation by the Board at the first part of its thirty-seventh session;

2. Requests the President of the Board to continue his consultations with regard to the venue in Latin America of the Conference, so that a final decision may be taken not later than at the first part of the thirty-seventh session;

3. Requests the Secretary-General of the United Nations Conference on Trade and Development to continue his consultations with regard to the provisional agenda of the eighth session of the Conference, with a view to finalizing it as soon as possible, and to present it for formal adoption by the Board at the first part of its thirty-seventh session.

772nd meeting
23 March 1990

382 (XXXVI). Future meetings on iron ore

The Trade and Development Board

Decides that the work of the United Nations Conference on Trade and Development on iron ore should be maintained and that regular intergovernmental meetings of experts should be convened, with the participation of industry advisers, to exchange views on the iron ore situation and to review and enhance iron ore statistics.

772nd meeting
23 March 1990

383 (XXXVI). Review of the calendar of meetings

The Trade and Development Board

Approves the calendar of meetings for the remainder of 1990 and takes note of the draft calendar for 1991. 4/

772nd meeting
23 March 1990

3. Other decisions

(a) Designation of the President of the Board at its thirty-seventh regular session

14. At its 772nd meeting, on 23 March 1990, pursuant to its decision 338 (XXXIII) and in accordance with the rotation of the office of President indicated in annex I

to the rules of procedure, the Board designated Mr. Jean-David Levitte (France) as President of the Board at its thirty-seventh session.

(b) Trade relations among countries having different economic and social systems and all trade flows resulting therefrom

15. At its 772nd meeting, on 23 March 1990, the Board took note of the following statement, which the President read out as the outcome of informal consultations on this item in his Contact Group:

> As a result of the Board's consideration, it is understood that the Secretary-General of UNCTAD will use his discretion in orienting and adjusting the work programme as he considers appropriate, in the light of developments and taking into account the views expressed during the session.

16. The statements made in this connection are reproduced in section C below.

(c) Other matters in the field of trade and development

17. At its 766th meeting, on 12 March 1990, the Board noted that there had been no request for the inclusion in the agenda of an item on UNCTAD's contribution to the fourth United Nations development decade. It was understood that the mandate given to the Secretary-General of UNCTAD in Board decision 373 (XXXVI) remained valid.

(d) Treatment of new States members of UNCTAD for purposes of election

18. At its 766th meeting, on 12 March 1990, the Board took note that the membership of UNCTAD remained unchanged and stood at 168.

(e) Other action taken by the Board

19. At its 766th meeting, on 12 March 1990, the Board took note that the membership of the Board and its Main Committees remained unchanged and stood as follows: Trade and Development Board - 131; Committee on Commodities - 107; Committee on Manufactures - 101; Committee on Invisibles and Financing related to Trade - 102; Committee on Shipping - 103; Committee on Transfer of Technology - 99; Committee on Economic Co-operation among Developing Countries - 110.

20. At its 772nd meeting, on 23 March 1990, the Board elected the Congo to membership of the Committee on Invisibles and Financing related to Trade, thus bringing the membership of the Committee to 103.

21. At the same meeting, the Board:

(a) Adopted the report of the Bureau on the credentials of representatives attending its sixteenth special session and the second part of the thirty-sixth regular session (TD/B/1255);

(b) Approved the draft provisional agenda for the first part of its thirty-seventh session (reproduced in annex II below) and authorized the Secretary-General of UNCTAD, in consultation with the President, to adjust and complete that agenda in the light of developments, on the understanding that any amendments or additions would be referred to the consultative machinery established by Board decision 143 (XVI) and Board resolution 231 (XXII). The Board requested the Secretary-General of UNCTAD to consult delegations regarding the organization of work of the session and to circulate his suggestions thereon.

C. Statements made in connection with action by the Board

Trade relations among countries having different economic and social systems and all trade flows resulting therefrom

22. The action on this item is reported in section B, paragraph 15, above.

23. The spokesman for the Group of 77 (Egypt) thanked the President for his efforts during the difficult negotiations on item 5. He underlined that the essence of the position of his Group on that item had been a genuine interest to enhance trade and economic relations between the Group of 77 and countries members of Group D.

24. His Group had always esteemed highly the friendship and co-operation with Group D, which would continue to exist in the future. It was equally convinced that its partners in Group D shared its interests for the mutual benefit of all the countries of the two groups. In the absence of agreement on the future work programme, for reasons of which all were aware, his Group gave its full support to the Secretary-General of UNCTAD in his wisdom to conduct the work of the secretariat in this respect. The Group of 77 was grateful for the President's compromise text submitted in the informal negotiations, which it supported as it considered it as representing its position. He read out that text, asking that it be incorporated in the record, as follows:

The Trade and Development Board,

Decides that, in the future, consideration of the trade relations of the Eastern European countries with other States members of UNCTAD, in particular with developing countries, should be carried out as a part of UNCTAD's discussions on trade and development issues;

Requests the Secretary-General of UNCTAD, in the light of the above and of the views expressed at the current session of the Board:

(a) To follow developments in the processes of economic policy reform and integration of Eastern European countries into the world economy with a view to identifying opportunities and implications arising therefrom in their trade and economic relations, particularly with the developing countries; and to considering implications on overall resource flows for developing countries;

(b) To identify, upon request, possibilities of providing support to these processes, within the available resources, in order to enhance their trade and economic co-operation with the developing countries; and to provide such support to developing countries in identifying increased opportunities in trade expansion with the former;

Further requests the Secretary-General of UNCTAD to submit to the second part of the thirty-eighth session of the Trade and Development Board a report on the implementation of this decision, as well as on possible orientations of future work in this area, including technical co-operation activities.

25. Concluding, he wished to make clear that his Group had never had any intention to insinuate that the countries of Group D had any system other than the system they had freely chosen for themselves. By "countries of Group D" he meant those mentioned in list D of resolution 1995 (XIX) of 30 December 1964 of the General Assembly.

26. The spokesman for Group B (United Kingdom of Great Britain and Northern Ireland) said that his Group considered that in the light of statements by Groups and delegations there was a clear need for UNCTAD to integrate item 5 into general discussion. Furthermore, it believed that the work of what was currently called the Programme for Trade with Socialist Countries should be integrated into the overall work of the UNCTAD secretariat. Group B regretted that it had not been possible to reach agreement on definitive guidance to the Secretary-General on the direction of UNCTAD's future work in this area. This was particularly disappointing in the light of the momentous changes taking place in Eastern Europe and the impact that they would have on the world economy. Nevertheless, Group B hoped the Secretary-General of UNCTAD would draw what conclusions he could from the debate and take measures required to achieve the negotiations, keeping in mind the views expressed by Groups and delegations.

27. The representative of Hungary recalled that his delegation's position had already been set out in its statement during the debate on item 5. However, he wished to reiterate why Hungary was not in a position to accept the text read out by the spokesman for the Group of 77. First, Hungary continued to believe that the notion of trade among countries having different economic and social systems, and the underlying concept, made no sense in the case of Hungary, whether for economic or for political reasons. Hungary was thus no longer in a position to take part in any UNCTAD activities based on the above or any similar approach. For Hungary, it was a strong point of principle and not a matter of putting the issue elsewhere on the agenda. In the light of the text referred to by the spokesman for the Group of 77, he added that UNCTAD's mandate was wide enough to deal properly with any specific issue that might arise and to deal with it in accordance with the intergovernmental structure of UNCTAD.

28. The representative of Poland, referring to the statements by the spokesmen of the Group of 77 and Group B, said that his delegation had full confidence that the Secretary-General would use his discretion, having due regard to the views expressed during the session, in arranging the work programme of UNCTAD in the most effective and purposeful manner. His delegation had great understanding for the positions of the various groups and China and at the same time had endeavoured to clarify the changing conditions under which Poland was in a position to effect economic integration with the outside world. It had hoped that its endeavours would be reciprocated and that its new situation would be understood and properly taken into account. His delegation was willing to consider in UNCTAD all issues of trade and economic relations between Poland and all other countries of the world, including developing countries, provided that they were not tackled in a regional context under a single agenda item or a particular individual area of UNCTAD's work and that this did not amount to creating within UNCTAD an institutional framework to monitor the overall economic policy of the Government of Poland.

29. The representative of Czechoslovakia recalled that his delegation's position was clearly expressed in its statement during the debate in the Sessional Committee. The draft text that the spokesman for the Group of 77 had read out went far beyond what his delegation had expressed in its statement or was in a position to accept. He fully endorsed the President's statement and had full confidence in the Secretary-General of UNCTAD and trusted that he would take full account of all views expressed in the debate at the current session.

Notes

1/ See Official Records of the General Assembly, Thirty-ninth Session, Supplement No. 15 (A/39/15), vol. II, sect. II.

2/ With effect from 3 October 1990, the Federal Republic of Germany and the German Democratic Republic united to form one sovereign State under the designation "Germany".

3/ On 22 May 1990, Democratic Yemen and Yemen merged to form a single State. Since that date they have been represented as one Member with the name "Yemen".

4/ Circulated in TD/B/INF.177.

ANNEX I

Agenda of the second part of the thirty-sixth session of the Trade and Development Board a/

1. Procedural matters:

   (a) Adoption of the agenda and organization of the work of the session;

   (b) Adoption of the report on credentials;

   (c) Provisional agenda for the first part of the thirty-seventh regular session of the Board and organization of the work of the session;

   (d) Designation of the President of the thirty-seventh regular session of the Board.

2. Follow-up and review of the implementation of the Final Act of the seventh session of UNCTAD in accordance with Board decision 350 (XXXIV); selected issues requiring attention by the Board:

   - Services within the mandate of UNCTAD as defined in the Final Act. b/

3. Protectionism and structural adjustment, and, in conjunction therewith, developments and issues in the Uruguay Round of particular concern to developing countries, in acordance with paragraph 105 (8) of the Final Act.

4. Other issues for consideration by the Board as mandated in General Assembly resolution 1995 (XIX), and in the context of the relevant provisions of the Final Act on international trade, as well as other pertinent resolutions of the General Assembly and the Conference:

   (a) The impact of technological change on patterns of international trade;

   (b) The implications of bilateral arrangements and regional economic integration, especially those which have a major impact on global trade, in particular on the trade and development of developing countries.

5. Trade relations among countries having different economic and social systems and all trade flows resulting therefrom.

6. Arrangements and preparations for the eighth session of the United Nations Conference on Trade and Development.

7. Other matters in the field of trade and development.

8. Other matters requiring action by the Board arising from or related to reports and activities of its subsidiary and other bodies:

   (a) Restrictive business practices;

   (b) Working Party on the Medium-term Plan and the Programme Budget;

(c) Manufactures;

(d) Future meetings on iron ore.

9. Institutional, organizational, administrative and related matters:

(a) Treatment of new States members of UNCTAD for purposes of elections;

(b) Announcement of any changes in the membership of the Board and election to membership of Main Committees;

(c) Designation of intergovernmental bodies for the purposes of rule 76 of the rules of procedure of the Board;

(d) Designation and classification of non-governmental organizations for the purposes of rule 77 of the rules of procedure;

(e) Review of the calendar of meetings;

(f) Administrative and financial implications of the actions of the Board.

10. Other business.

11. Adoption of the report of the Board.

Notes

a/ Adopted by the Board at its 766th meeting, on 12 March 1990.

b/ For statements made in connection with the adoption of the Final Act of the seventh session of UNCTAD, see Proceedings of the United Nations Conference on Trade and Development, Seventh session, Vol. I, Report and Annexes (United Nations publication, Sales No. E.88.II.D.1), part one B and part two.

ANNEX II

Provisional agenda of the first part of the thirty-seventh session of the Trade and Development Board a/

1. Procedural matters:

   (a) Election of officers;

   (b) Adoption of the agenda and organization of the work of the session;

   (c) Adoption of the report on credentials;

   (d) Provisional agenda for the second part of the thirty-seventh regular session of the Board.

2. Follow-up and review of the implementation of the Final Act of the seventh session of UNCTAD in accordance with Board decision 350 (XXXIV):

   - Stocktaking of the implementation of the Final Act of the seventh session of UNCTAD in preparation for the eighth session.

3. Interdependence of problems of trade, development finance and the international monetary system. b/

4. Debt and development problems of developing countries:

   - Including discussion called for in paragraph 2 of General Assembly resolution 44/232 of 22 December 1989 on trends in the transfer of resources to and from the developing countries and their impact on the economic growth and sustained development of those countries.

5. Arrangements and preparations for the eighth session of the United Nations Conference on Trade and Development.

6. United Nations Programme of Action for African Economic Recovery and Development 1986-1990: initiation of preparations for UNCTAD's intergovernmental input into the final assessment by the General Assembly in 1991.

7. Assistance to the Palestinian people (Conference resolutions 146 (VI) of 2 July 1983 and 169 (VII) of 3 August 1987).

8. Other matters in the field of trade and development:

   (a) UNCTAD's contribution, within its mandate, to sustainable development (Board decision 370 (XXXV));

   (b) Economic co-operation among developing countries:

      (i) Analyses and proposals for the facilitation of trade expansion among developing countries (para. 4 (f) of resolution 4 (V) of the Committee on Economic Co-operation among Developing Countries);

(ii) Problems of trade financing in developing countries (para. 4 (c) (iii) of resolution 4 (V) of the Committee on Economic Co-operation among Developing Countries);

(c) Export promotion: report of the Joint Advisory Group on the International Trade Centre UNCTAD/GATT on its twenty-third session;

(d) Progressive development of the law of international trade: twenty-third annual report of the United Nations Commission on International Trade Law.

[to be completed in the light of developments]

9. Other matters requiring action by the Board arising from or related to reports and activities of its subsidiary and other bodies.

[to be completed in the light of developments]

10. Institutional, organizational, administrative and related matters:

(a) Treatment of new States members of UNCTAD for purposes of elections;

(b) Announcement of any changes in the membership of the Board and election to membership of Main Committees;

(c) Membership of the Working Party on the Medium-term Plan and the Programme Budget for 1991;

(d) Designation of intergovernmental bodies for the purposes of rule 76 of the rules of procedure of the Board;

(e) Designation and classification of non-governmental organizations for the purposes of rule 77 of the rules of procedure;

(f) Review of the calendar of meetings;

(g) Administrative and financial implications of the actions of the Board.

[to be completed in the light of developments]

11. Other business.

12. Adoption of the report of the Board.

Notes

a/ The inclusion of an item on UNCTAD's contribution to the preparations for the International Development Strategy for the Fourth United Nations Development Decade will depend on the outcome of consultations of the Secretary-General of UNCTAD in accordance with Board decision 373 (XXXVI).

Notes (continued)

b/ Pursuant to paragraphs 7 and 8 of General Assembly resolution 44/219 and paragraph 105 (7) and (8) of the Final Act of the seventh session of UNCTAD, and in line with the consensus recorded at the 730th plenary meeting of the Board (second part of the thirty-fourth session), it has been agreed that, in the consideration of item 3 in its entirety, delegations will be free to refer to developments and issues in the Uruguay Round of particular interest to developing countries. It has also been agreed that an informal exchange on this matter will be organized to which the Director-General of GATT will be invited.

II. REPORT OF THE TRADE AND DEVELOPMENT BOARD ON ITS SIXTEENTH SPECIAL SESSION

A. Introduction

1. The present report to the General Assembly has been prepared in accordance with the guidelines adopted by the Trade and Development Board in the annex to its decision 302 (XXIX) of 21 September 1984. 1/

2. The sixteenth special session of the Trade and Development Board was held on 8, 9 and 16 March 1990 (763rd-765th and 770th meetings) and was opened by Mr. Oscar R. de Rojas (Venezuela), President of the Board.

1. Agenda

3. The agenda for the sixteenth special session is reproduced in the annex.

2. Bureau

4. The Bureau of the Board, as elected at the first part of the thirty-sixth session, was as follows:

President: Mr. Oscar R. de Rojas (Venezuela)

Vice-Presidents: Mr. Morris B. Abram (United States of America)
Mrs. Anna Doynova (Bulgaria)
Mr. Hicham Hamdan (Lebanon)
Mr. Alexander Kachanov (Union of Soviet Socialist Republics)
Mr. Jean-David Levitte (France)
Mr. Michael Joseph Lillis (Ireland)
Mr. Wisber Loeis (Indonesia)
Mr. Olli Adolf Mennander (Finland)
Mr. Thomas A. Ogada (Kenya)
Mr. Gustavo Adolfo Vargas (Nicaragua)

Rapporteur: Mr. Abderrazak Azaiez (Tunisia)

3. Membership and attendance

5. The following States members of UNCTAD, members of the Board, were represented at the session:

Afghanistan
Algeria
Argentina
Australia
Austria
Bahrain
Bangladesh
Belgium
Bhutan
Bolivia
Brazil
Bulgaria
Burundi
Byelorussian Soviet Socialist Republic
Cameroon
Canada
Chile
China
Colombia
Congo
Côte d'Ivoire
Cuba
Czechoslovakia
Democratic People's Republic of Korea
Democratic Yemen 2/
Denmark
Dominican Republic
Ecuador
Egypt
El Salvador
Ethiopia
Finland
France
German Democratic Republic 3/
Germany, Federal Republic of 3/
Ghana
Greece
Hungary
India
Indonesia
Iraq
Ireland
Israel
Italy
Jamaica
Japan
Jordan
Kenya
Kuwait
Lebanon
Liberia
Libyan Arab Jamahiriya
Madagascar
Malaysia
Mexico
Mongolia
Morocco
Myanmar
Netherlands
Nicaragua
Nigeria
Norway
Pakistan
Panama
Peru
Philippines
Poland
Portugal
Qatar
Republic of Korea
Romania
Saudi Arabia
Senegal
Somalia
Spain
Sri Lanka
Sudan
Sweden
Switzerland
Syrian Arab Republic
Thailand
Tunisia
Turkey
Ukrainian Soviet Socialist Republic
Union of Soviet Socialist Republics
United Arab Emirates
United Republic of Tanzania
United States of America
Uruguay
Venezuela
Viet Nam
Yemen
Yugoslavia
Zimbabwe

6. The following other States members of UNCTAD, not members of the Board, were represented at the session: Dominica and Rwanda.

7. The Pan Africanist Congress of Azania participated pursuant to General Assembly resolution 3280 (XXIX) of 10 December 1974.

8. The United Nations Development Programme (UNDP) was represented at the session. The International Trade Centre UNCTAD/GATT was also represented.

9. The following specialized and related agencies were represented at the session: Food and Agriculture Organization of the United Nations (FAO); World Bank and International Monetary Fund (IMF). The General Agreement on Tariffs and Trade (GATT) was also represented.

10. The following intergovernmental organizations were represented at the session: African, Caribbean and Pacific Group of States; Commonwealth Secretariat; European Community (EEC) and League of Arab States (LAS).

11. The following non-governmental organizations were represented at the session:

(a) General category: International Council of Women;

(b) Special category: International Association for the Protection of Industrial Property.

4. Decision requiring the attention of the General Assembly

12. The attention of the General Assembly is drawn to the following decision, the text of which is contained in section B below:

Decision

379 (S-XVI). Compensatory financing of export earnings shortfalls

B. Decisions adopted by the Trade and Development Board at its sixteenth special session

1. Decision

379 (S-XVI). Compensatory financing of export earnings shortfalls

The Trade and Development Board

1. Recalls that the Conference, in the Final Act of the seventh session of the United Nations Conference on Trade and Development, 4/ recognized that commodity-related shortfalls in export earnings of developing countries were an important obstacle to their development efforts;

2. Takes note of the report of the Intergovernmental Group of Experts on the Compensatory Financing of Export Earnings Shortfalls, including its annexes containing the conclusions and recommendations of the Group; 5/

3. Takes note of the view of the Intergovernmental Group of Experts that compensatory financing could be commodity-related, and that it could also contribute to rehabilitation and diversification in the area of commodities;

4. Also takes note of the view of the Group that there was generally a significant difference between estimates of the size of total commodity export earnings shortfalls experienced by developing countries and the finance made available under existing compensatory financing facilities;

5. Recognizes the value developing countries attach to the existing commodity-related schemes, namely the EEC/ACP STABEX and SYSMIN. STABEX-LDC-ALA and the new programme of Switzerland announced at the seventh session of the United Nations Conference on Trade and Development, which recently entered into operation, underlining that these schemes are limited in their product and country coverage;

6. Notes that, since changes were made to the International Monetary Fund Compensatory Financing Facility, only a limited number of developing countries have managed to conclude arrangements under the new International Monetary Fund Compensatory and Contingency Financing Facility;

7. Invites countries other than the European Community and Switzerland to consider, if they deem it appropriate, the possibility of introducing commodity-related schemes and encourages further co-operation among such schemes;

8. Decides that the problem of commodity export earnings shortfalls of developing countries arising from market instability, as well as the question of compensatory financing of export earnings shortfalls, should be kept under review in the United Nations Conference on Trade and Development as part of the ongoing work of the Committee on Commodities, taking into account the various views expressed at the Board's sixteenth special session and in the conclusions and recommendations of the Intergovernmental Group of Experts;

9. Requests the Secretary-General of the United Nations Conference on Trade and Development to follow developments in various compensatory financing schemes and their implications for the development of developing countries;

10. Decides also that the first review on the compensatory financing of export earnings shortfalls by the Committee on Commodities should take place prior to the eighth session of the Conference.

765th meeting
9 March 1990

2. Other decisions

Adoption of the report on credentials

(Agenda item 1 (b))

13. At its 765th meeting, on 9 March 1990, the Board decided that, given the short duration of the sixteenth special session and its proximity to the second part of the thirty-sixth regular session, the Bureau should examine simultaneously the credentials pertaining to both sessions and present a single report for adoption at the regular session. 6/

Notes

1/ See Official Records of the General Assembly, Thirty-ninth Session, Supplement No. 15 (A/39/15), vol. II, sect. II.

2/ On 22 May 1990, Democratic Yemen and Yemen merged to form a single State. Since that date they have been represented as one Member with the name "Yemen".

Notes (continued)

3/ With effect from 3 October 1990, the Federal Republic of Germany and the German Democratic Republic united to form one sovereign State under the designation "Germany".

4/ TD/350.

5/ TD/B/1216-TD/B/AC.43/11.

6/ The relevant report on credentials (TD/B/1255) was adopted by the Board without discussion at the 772nd meeting, on 23 March 1990.

ANNEX

Agenda of the sixteenth special session of the Trade and Development Board

1. Procedural matters:

   (a) Adoption of the agenda and organization of the work of the session;

   (b) Adoption of the report on credentials.

2. Compensatory financing of export earnings shortfalls: report of the Intergovernmental Group of Experts convened pursuant to Board decision 317 (S-XIV).

3. Other business.

4. Adoption of the report of the Board.

III. REPORT OF THE TRADE AND DEVELOPMENT BOARD ON THE FIRST PART OF ITS THIRTY-SEVENTH SESSION

A. Introduction

1. The present report to the General Assembly has been prepared in accordance with the guidelines adopted by the Trade and Development Board in its decision 302 (XXIX) of 21 September 1984. 1/

2. The first part of the thirty-seventh session of the Board was held from 1 to 12 October and on 17 October 1990 (773rd-781st meetings) and was opened by Mr. Oscar R. de Rojas (Venezuela), President of the Board at its thirty-sixth session.

1. Agenda

3. The agenda for the first part of the thirty-seventh session is reproduced in annex I.

2. Bureau

4. The Bureau of the Board, elected at the 773rd meeting, on 1 October 1990, was as follows:

President: Mr. Jean-David Levitte (France)

Vice-Presidents: Mr. Nabil A. Elaraby (Egypt)
Mr. Werner Reichenbaum (Germany) 2/
Mr. Seyed Mojtaba Arastou (Islamic Republic of Iran)
Mr. Giulio di Lorenzo Badia (Italy)
Mr. Marcelo Vargas (Mexico)
Mr. Emeka Ayo Azikiwe (Nigeria)
Mr. Luis Gonzalez Arias (Paraguay)
Mr. Piotr Freyberg (Poland)
Mr. Morris B. Abram (United States of America)
Mr. Yahya Hamoud Geghman (Yemen) 3/

Rapporteur: Mr. A. N. Sytchev (Byelorussian Soviet Socialist Republic)

3. Membership and attendance 4/

5. The following States members of UNCTAD, members of the Board, were represented at the session:

Afghanistan
Algeria
Argentina
Australia
Austria
Bahrain
Bangladesh
Belgium
Bhutan
Bolivia
Brazil
Bulgaria
Burundi
Byelorussian Soviet Socialist Republic
Cameroon
Canada
Chile
China
Colombia
Côte d'Ivoire
Cuba

Czechoslovakia
Democratic People's Republic of Korea
Denmark
Dominican Republic
Ecuador
Egypt
El Salvador
Ethiopia
Finland
France
Germany 2/
Ghana
Greece
Haiti
Honduras
Hungary
India
Indonesia
Iran (Islamic Republic of)
Iraq
Ireland
Israel
Italy
Jamaica
Japan
Jordan
Kenya
Kuwait
Lebanon
Libyan Arab Jamahiriya
Luxembourg
Madagascar
Malaysia
Malta
Mauritius
Mexico
Mongolia
Morocco
Myanmar
Namibia
Netherlands
New Zealand
Nicaragua
Nigeria
Norway
Oman
Panama
Paraguay
Peru
Philippines
Poland
Portugal
Qatar
Republic of Korea
Romania
Sao Tome and Principe
Saudi Arabia
Senegal
Singapore
Somalia
Spain
Sri Lanka
Sudan
Sweden
Switzerland
Syrian Arab Republic
Thailand
Trinidad and Tobago
Tunisia
Turkey
Ukrainian Soviet Soviet Republic
Union of Soviet Socialist Republics
United Arab Emirates
United Kingdom of Great Britain and Northern Ireland
United Republic of Tanzania
United States of America
Uruguay
Venezuela
Viet Nam
Yemen 3/
Yugoslavia
Zimbabwe

6. The following other States members of UNCTAD, not members of the Board, were represented at the session: Albania and the Holy See.

7. Palestine participated pursuant to General Assembly resolution 3237 (XXIX) of 22 November 1974. The Pan Africanist Congress of Azania participated pursuant to General Assembly resolution 3280 (XXIX) of 10 December 1974.

8. The Economic Commission for Europe (ECE); the Economic Commission for Africa (ECA); the United Nations Development Programme (UNDP); the United Nations Population Fund (UNFPA); and the United Nations Conference on Environment and Development were represented at the session. The International Trade Centre UNCTAD/GATT was also represented.

9. The following specialized and related agencies were represented at the session: Food and Agriculture Organization of the United Nations (FAO); World Health Organization (WHO); World Bank; International Monetary Fund (IMF); World Intellectual Property Organization (WIPO); and United Nations Industrial Development Organization (UNIDO). The General Agreement on Tariffs and Trade (GATT) was also represented.

10. The following intergovernmental organizations were represented at the session: Commonwealth Secretariat; European Community (EEC); International Organization for Migration; International Textiles and Clothing Bureau; League of

Arab States (LAS); Organisation for Economic Co-operation and Development (OECD); Organization of African Unity (OAU); Permanent Secretariat of the General Treaty on Central American Economic Integration.

11. The following non-governmental organizations were represented at the session:

(a) General category: Friends World Committee for Consultation (Quakers); International Bar Association; International Chamber of Commerce; International Confederation of Free Trade Unions; International Council of Women; World Assembly of Small and Medium Enterprises; World Federation of Trade Unions; World Federation of United Nations Associations;

(b) Special category: International Air Transport Association; International Association of Islamic Banks.

4. Resolutions and decisions requiring the attention of, or action by, the General Assembly

12. The attention of the General Assembly is drawn to the following resolutions and decisions, the texts of which are contained in section B below: 5/

Resolutions

387 (XXXVII). Interdependence of problems of trade, development finance and the international monetary system

388 (XXXVII). Debt and development problems of developing countries

Decisions

384 (XXXVII). UNCTAD's contribution, within its mandate, to sustainable development (Board decision 370 (XXXV))

385 (XXXVII). Economic co-operation among developing countries

386 (XXXVII). Review of the calendar of meetings

B. Resolutions and decisions adopted by the Trade and Development Board at the first part of its thirty-seventh session

1. Resolutions

387 (XXXVII). Interdependence of problems of trade, development finance and the international monetary system 6/

The Trade and Development Board,

Taking into account the Declaration adopted at the eighteenth special session of the United Nations General Assembly on international economic co-operation,

Taking also into account the Declaration adopted on the occasion of the twenty-fifth anniversary of the United Nations Conference on Trade and Development in Board resolution 376 (XXXVI),

Recalling Board resolution 374 (XXXVI) of 13 October 1989,

Taking into consideration the debate on the interdependence of problems of trade, finance and the monetary system at the first part of its thirty-seventh session,

Taking into consideration the prevailing international economic situation,

Adopts the following recommendations:

1. The Trade and Development Board, aware that one of the key elements for the success of economic policies is the determination to adapt, invites all countries to pursue effective and efficient structural adjustment efforts, in accordance with their priorities, objectives, capacities, specific conditions and needs, making use of market signals as appropriate. Poverty alleviation, equitable burden sharing, participatory development and democratization based on respect for national sovereignty are important conditions and objectives of development. The acceleration of changes in the international situation makes it more necessary than ever to adjust to the new situation.

2. The present opportunity to restore a long-term approach to development and move beyond short-term adjustment must be seized. Actions should take into account the responsibility of each country for its own development and should be in accordance with its capacity and its impact on the international economy.

3. The Board invites Governments and competent international institutions to support the development efforts of the developing countries by additional resources and to continue to address the debt problem, taking into account resolution 388 (XXXVII) on debt adopted by the Board at the current session. The Board underlines that the international community should support adjustment policies in developing countries in the spirit of reinforced partnership. It invites industrialized countries to do their utmost to contribute to the necessary actions in accordance with their capacities and their economic power. It invites the international financial institutions to further enhance their aid to developing countries and improve its quality.

4. The Board, underlining the particular importance in the present context of a successful outcome of the Uruguay Round, appeals to all Governments engaged in the Multilateral Trade Negotiations to reaffirm their determination to achieve balanced results, opening the way to increased liberalization and sustained growth in world trade for the benefit of all countries and especially developing countries.

5. The Board, being aware that one of the important factors in the international economic situation resides also in the growing differences in global finance needs and savings levels, which further aggravate the problem of allocating adequate resources for development, invites all countries to favour, by appropriate policies, an increase in their level of savings so as to release extra financial resources commensurate with investment and development needs. The additional resources thus released should be used in an effective and profitable way to

achieve in all countries sustained and sustainable development. All countries should continue to establish conditions favourable to national and foreign investment, the reduction of flight capital and its repatriation.

6. In order to bring about a more favourable international economic environment conducive to development, there is a crucial need for co-operation in a number of important areas, notably: the dialogue on commodities; the reduction of internal and external imbalances; and the stability of the international monetary system through further co-ordination of economic and monetary policies.

781st meeting
17 October 1990

388 (XXXVII). Debt and development problems of developing countries 7/

The Trade and Development Board,

Reaffirming its resolution 375 (XXXVI) of 13 October 1989,

Recalling the Final Act of the seventh session of the United Nations Conference and Trade and Development and General Assembly resolution 41/202,

Noting General Assembly resolutions 42/198, 43/198, 44/205 and 44/232,

Concerned that many developing countries, particularly the heavily indebted ones, continue to experience poor growth performance, which is a threat to their economic, social and political stability,

Further concerned by continued insufficient financial resources available to developing countries for development, which in a number of cases have not offset the outflows of resources from developing countries,

Welcoming the recent improvements in the debt strategy and especially:

(a) The wide application of the Toronto terms since 1988;

(b) The application by the Paris Club of new practices in favour of lower middle-income countries since September 1990, which include longer repayment periods as well as, on a voluntary basis, limited debt for nature, debt for aid, debt for equity swaps or other local currency debt swaps;

(c) The efforts made or announced by developed countries, in conformity with Trade and Development Board resolution 165 (S-IX) of 11 March 1978, by cancelling official development assistance debt, or providing equivalent relief;

(d) The recommendations made by the Interim and Development Committees to implement fully and expeditiously the strengthened debt strategy;

(e) The number of debt and debt-service reduction packages already concluded, or in the course of negotiation, between debtor countries and commercial banks;

(f) The proposals made by some Governments, such as those of France, the Netherlands and the United Kingdom of Great Britain and Northern Ireland, involving further measures to reduce the official debt burden, and efforts by the United States of America to implement the Enterprise for the Americas Initiative designed to promote investment, growth and debt reduction in Latin America,

Noting with interest the continued analytical efforts carried out by a number of international institutions, and that the Secretary-General of the United Nations has appointed Mr. Bettino Craxi as his Personal Representative on Debt,

Encouraging further progress to be made in the implementation of the debt strategy in order to contribute to the restoration of normal debtor-creditor relations in most heavily indebted countries, external viability, sustained and satisfactory growth, and adjustment efforts of developing countries,

Noting with deep concern the serious adverse impact of the latest crisis on many developing countries, particularly the heavily indebted ones and those most seriously affected,

Recognizing the role of the international financial institutions in dealing with the debt problems of developing countries,

1. Agrees that further action through the international debt strategy is needed to achieve expeditiously durable, equitable and mutually agreed solutions to the problem of indebtedness in each of the countries concerned, with a view to promoting the revival of growth and sustained development in developing countries. This will require, inter alia:

(a) Intensified efforts by industrial countries, within the framework of international co-operation, to bring about a more favourable international economic environment conducive to non-inflationary growth and development by adopting an appropriate mix of fiscal and monetary policies conducive to a decline in interest rates; by promoting the stability of exchange markets; by facilitating adequate financing of adjustment programmes; by encouraging the flow of foreign direct investment and other non-debt-creating flows to developing countries; and by contributing, with all trading partners, to a timely and successful outcome of the Uruguay Round of Multilateral Trade Negotiations that would result in the liberalization and expansion of world trade to the benefit of all countries, especially developing countries;

(b) The strengthening by debtor countries of their growth-oriented adjustment policies, including sound macro-economic and structural policies, measures to consolidate national savings, attract foreign direct investment and other non-debt-creating flows, and reverse capital flight, taking into account their priorities and the needs of the most vulnerable groups;

(c) Intensified efforts to review the terms of official debt reschedulings in order to bring debt-service obligations in line with what heavily indebted countries can be expected to pay according to their capacity,

(i) Without jeopardizing their adjustment efforts, their economic growth and the satisfaction of basic social needs;

(ii) Through urgent consideration of the various proposals recently put forward by a number of creditor Governments concerning the reduction of official bilateral debt and debt service owed by low-income countries;

(iii) Through, inter alia, consideration of options by creditor countries to lighten the debt burden of middle-income countries with significant official debt;

(d) Faster and more effective implementation of the strengthened debt strategy designed, inter alia, to extend, on an appropriate scale, to additional eligible countries the reduction of debt and debt service owed to commercial banks, with financial support from official sources, where appropriate. In this regard, multilateral institutions and creditor Governments are invited to continue to review intensively those aspects of their operating guidelines, and fiscal and regulatory provisions, that have a bearing on debt and debt-service reduction, to ensure that they facilitate this process;

(e) Careful consideration of measures by multilateral financial institutions, development funds and donor countries to alleviate the burden of multilateral debt owed by the least developed countries, as recommended by the Second United Nations Conference on the Least Developed Countries in Paris;

(f) Adequate financial assistance by donors to developing countries making serious efforts to cope with overdue obligations to multilateral financial institutions, in order to help clear arrears and finance structural adjustment programmes through a co-operative approach;

(g) Due consideration to be given by creditors, through the adoption of appropriate policies, to those developing countries with substantial debt burdens which have not restructured their debt and have remained current in servicing their external obligations, while carrying out sound macro-economic policies;

2. Urges the multilateral financial institutions and the donor countries to take appropriate steps to assist effectively developing countries adversely affected by the latest crisis. In particular, the multilateral financial institutions are invited to respond promptly, flexibly and with expanded resources to the needs of the present situation, and play a catalytic role in mobilizing additional assistance.

781st meeting
17 October 1990

2. Decisions

384 (XXXVII). UNCTAD's contribution, within its mandate, to sustainable development (Board decision 370 (XXXV))

The Trade and Development Board,

Recalling General Assembly resolutions 42/187 and 44/227 and Board decision 370 (XXXV),

Recalling also General Assembly resolution 44/228 on a United Nations Conference on Environment and Development,

Considering that an integrated perspective of both environment and development is crucial to all countries to make headway in efforts to achieve sustainable development and to tackle the root causes of poverty and environmental degradation,

Reconfirming that sustainable development does not constitute a new form of conditionality in development assistance and financing,

Taking note of the report by the UNCTAD secretariat, "Sustainable development and UNCTAD activities" (TD/B/1267),

1. Decides that the objective of sustainable development, particularly the reduction of poverty, should be incorporated into all areas of the work of the United Nations Conference on Trade and Development at the intergovernmental level, and that the respective committees at their forthcoming sessions should consider activities in relation to sustainable development in the context of their work programme in the light of this decision;

2. Invites the Secretary-General of the United Nations Conference on Trade and Development to ensure that the concept of sustainable development be systematically integrated in the ongoing work of the secretariat, in particular in the areas of trade, commodities, technology and finance for development;

3. Further invites the Secretary-General of the Conference to ensure that sustainable development is adequately reflected in its analytical work, and that this work contributes to the elaboration of innovative thinking and increased awareness in the area of environmental development economics;

4. Encourages continued co-operation between the secretariats of the United Nations Conference on Environment and Development and the United Nations Conference on Trade and Development to contribute to the preparations for the United Nations Conference on Environment and Development in 1992, concerning the issues within the scope of that Conference that also fall within the mandate of the United Nations Conference on Trade and Development, inter alia, through the preparation in the latter for the eighth session of the United Nations Conference on Trade and Development;

5. Requests the Secretary-General of the Conference, taking into account studies undertaken in other appropriate forums, to prepare an analysis, if possible for the first part of the thirty-eighth session of the Trade and Development Board, of the issue of sustainable development, in particular the reduction of poverty and its interface with policies and mechanisms in environmentally sensitive sectors, such as agriculture, energy, industry and transport, as well as with relevant structural policies such as those relating to the enterprise sector;

6. Also requests the Secretary-General of the Conference, in connection with the efforts to promote dialogue within it on the interlinkages between environmental and trade policies, to adjust the Trade Control Measures Information System of the Conference to monitor environmental regulations for possible protectionism and to monitor non-tariff measures that have a bearing on the environment;

7. Reconfirms the need for the Conference to conduct the activities outlined above within overall existing resources, without having a negative effect on other ongoing priority programmes. At the same time, the Secretary-General of the Conference may examine ways in which additional voluntary extrabudgetary resources could be used effectively to implement the objectives of this decision;

8. Reiterates the request contained in the annex to its decision 370 (XXXV) to the Secretary-General of the Conference to develop proposals for technical assistance, in co-operation with the United Nations Development Programme and other relevant agencies;

9. Underlines that the activities referred to above should pay specific attention to the needs of the least developed countries, including, inter alia, small island States among them;

10. Invites international development agencies and donor countries in a position to do so to provide voluntary extrabudgetary resources for the purpose of technical assistance.

780th meeting
12 October 1990

385 (XXXVII). Economic co-operation among developing countries

The Trade and Development Board,

Recalling its resolution 142 (XVI) of 23 October 1976 and Committee on Economic Co-operation among Developing Countries resolutions 1 (I) of 9 May 1977, 2 (III) of 5 October 1983, 3 (IV) of 29 November 1985 and 4 (V) of 12 June 1989, as well as the relevant provisions of the Final Act adopted by the Conference at its seventh session,

Noting the recommendations on economic co-operation among developing countries contained in the report of the South Commission,

Noting further the efforts made by developing countries to promote economic co-operation among developing countries in general, expand trade among themselves in particular and to improve their international trade capabilities,

Recognizing that, while the primary responsibility for enhancing intra-developing-country trade, and economic co-operation among developing countries in general, lies with the developing countries, the support of other members of the international community and a favourable external environment play a significant role in success in economic co-operation among developing countries,

Bearing in mind the various constraints on expansion of developing-country mutual trade: particularly, limitations of access to markets and to external resources on suitable terms and conditions, the dearth of financial resources that can be spared for trade financing, structural weaknesses of trade-support networks in marketing, distribution, communication and transport,

Reiterating the need for continued effective and practical support by the secretariat of the United Nations Conference on Trade and Development to developing countries and their groupings in their efforts to promote economic co-operation among developing countries in general and mutual trade in particular,

Calls upon the Secretary-General of the Conference to enhance his support to economic co-operation among developing countries by:

(a) Assisting developing countries and their groupings through various forms of technical assistance with the promotion of economic co-operation among developing countries in general, technical co-operation among developing countries and the expansion of intra-developing-country trade in particular, including, if requested, advice on the preparation, conduct and evaluation of trade negotiations among developing countries. In this connection, the United Nations Development Programme and other funding institutions are invited to provide financial support to the United Nations Conference on Trade and Development to carry out these projects;

(b) Undertaking, in co-operation with member States, an in-depth study on the main impediments and disincentives that adversely affect the expansion of trade among developing countries. This study should explore those measures and alternatives of relevance with specific recommendations for future consideration in the Trade and Development Board through the Committee on Economic Co-operation among Developing Countries.

780th meeting
12 October 1990

386 (XXXVII). Review of the calendar of meetings 8/

The Trade and Development Board

1. Approves the calendar of meetings for the remainder of 1990;

2. Takes note of the draft calendar of meetings for 1991 and the tentative schedules for 1992 and 1993, on the understanding that these will be finalized in the light of the timing of the eighth session of the United Nations Conference on Trade and Development.

780th meeting
12 October 1990

3. Other decisions

(a) Adoption of the report on credentials

(Agenda item 1 (c))

13. At its 780th meeting, on 12 October 1990, the Board adopted the report submitted by its Bureau on the credentials of all representatives attending the session (TD/B/1276).

(b) Provisional agenda for the second part of the thirty-seventh regular session of the Board

(Agenda item 1 (d))

14. At its 780th meeting, on 12 October 1990, the Board approved the provisional agenda for the second part of its thirty-seventh session, as contained in document TD/B/L.908 (see annex II). In this connection, the Board endorsed the following understanding, read out by the President, concerning future treatment by the Board of relevant trade issues pertaining to the countries of Eastern Europe:

> There are a number of resolutions and decisions of both the Conference and the Board requiring that problems pertaining to trade relations among countries having different economic and social systems be considered by the Trade and Development Board in one of its Sessional Committees.
>
> It is recalled that - during the discussion at the second part of the thirty-sixth session of the Trade and Development Board and consultations at the current session of the Board - a general view emerged that, in the light of policy changes in the countries of Eastern Europe, future consideration of any relevant issues requiring attention should be dealt with in the context of the overall problématique of international trade and economic co-operation. It is therefore the view of member States that a separate Board item on trade relations among countries with different economic and social systems is no longer required.
>
> It is noted that the Secretary-General of UNCTAD is making the necessary adjustments to the work programme and organization of the UNCTAD secretariat and that this will be reflected in due course in the programme budget.

15. In accordance with past practice, the Board authorized the Secretary-General of UNCTAD, in consultation with the President, to adjust and complete the provisional agenda in the light of developments. This arrangement was on the understanding that any amendments or additions would be subject to consultations with the representatives of regional groups within the framework of the consultative machinery established by Board decision 143 (XVI) and Board resolution 231 (XXII). The Board also requested the Secretary-General of UNCTAD to consult delegations regarding the organization of work of the session and to circulate his suggestions thereon.

(c) Interdependence of problems of trade, development finance and the international monetary system

(Agenda item 3)

16. At its 780th meeting, on 12 October 1990, the Board decided to annex to its report the text of a draft resolution entitled "Economic consequences of the latest crisis" submitted by Senegal on behalf of the Group of 77 (TD/B/L.907, see annex III).

(d) Reports of subsidiary and other bodies

17. At its 775th meeting, on 3 October 1990, the Board took note of the report of the United Nations Commission on International Trade Law on the work of its twenty-third session, 9/ which had been submitted to the Board for comment (under the cover of TD/B/1269) in pursuance of General Assembly resolution 2205 (XXI) of 17 December 1966, section II, paragraph 10.

18. At its 779th meeting, on 9 October 1990, the Board took note of the report of the Joint Advisory Group on the International Trade Centre UNCTAD/GATT on its twenty-third session (ITC/AG/XXIII/122 and Add.1, issued under cover of TD/B/1268) and of the comments made thereon.

19. At its 780th meeting, on 12 October 1990, the Board took note of:

(a) The report of the Intergovernmental Group of Experts on Restrictive Business Practices on its ninth session (TD/B/1261-TD/B/RBP/76), and of the comments made thereon, and endorsed the agreed conclusions annexed thereto;

(b) The report of the Committee on Invisibles and Financing related to Trade on the first part (insurance) of its thirteenth session (TD/B/1249-TD/B/C.3/237) and of the comments made thereon, and endorsed the provisions of resolution 33 (XIII) annexed thereto; and took note of the report of the Committee on the second part (financing related to trade) of its thirteenth session (TD/B/1262-TD/B/C.3/239) and of the comments made thereon, and endorsed the provisions of resolution 34 (XIII) annexed thereto;

(c) The report of the Special Committee on Preferences on its seventeenth session (TD/B/1263-TD/B/C.5/132) and of the comments made thereon, and endorsed the provisions of resolution 11 (XVII) and the agreed conclusions 12 (XVII) annexed thereto;

(d) The report of the Committee on Shipping on its fourteenth session (TD/B/1264-TD/B/C.4/336) and of the comments made thereon, and endorsed the provisions of resolutions 64 (XIV), 65 (XIV), 66 (XIV) and 67 (XIV) annexed thereto;

(e) The report of the Meeting of Governmental Experts of Island Developing Countries and Donor Countries and Organizations (A/CONF.147/5-TD/B/AC.46/4) and decided to transmit the comments made thereon to the General Assembly at its forty-fifth session, at which time, pursuant to Assembly resolution 43/189 of 20 December 1988, the report itself would be before the Assembly.

(e) Membership of the Working Party on the Medium-term Plan and the Programme Budget for 1991

(Agenda item 10 (c))

20. At its 780th meeting, on 12 October 1990, the Board confirmed the membership of the Working Party on the Medium-term Plan and the Programme Budget for 1991 as follows: Argentina; Australia; Brazil; Bulgaria; China; Egypt; Germany; 2/ India; Japan; Kenya; Peru; Philippines; Poland; Sweden; Union of Soviet Socialist Republics; United Kingdom of Great Britain and Northern Ireland; United Republic of Tanzania; United States of America; and Yugoslavia.

(f) Treatment of new States members of the United Nations Conference on Trade and Development for purposes of elections

(Agenda item 10 (a))

21. At its 773rd meeting, on 1 October 1990, the Board noted that since Democratic Yemen and the Yemen Arab Republic had merged to form a single State, the membership of UNCTAD had changed from 168 to 167. It further noted that the unification of the Federal Republic of Germany and the German Democratic Republic would bring membership of the Conference to 166.

(g) Announcement of any changes in the membership of the Board and election to membership of Main Committees

(Agenda item 10 (b))

22. At its 773rd meeting, on 1 October 1990, the Board elected the Democratic Republic of Sao Tome and Principe to membership of the Board and its Main Committees. Taking account of the merger of Democratic Yemen and the Yemen Arab Republic to form a single State, the membership of the Board and its Main Committees was confirmed as follows: Trade and Development Board - 131; Committee on Commodities - 107; Committee on Manufactures - 101; Committee on Invisibles and Financing related to Trade - 103; Committee on Shipping - 103; Committee on Transfer of Technology - 99; Committee on Economic Co-operation among Developing Countries - 110.

23. The Board took note that the unification of the Federal Republic of Germany and the German Democratic Republic would reduce the membership of the Board and its Main Committees by one.

(h) Designation of intergovernmental bodies for the purposes of rule 76 of the rules of procedure of the Board

(Agenda item 10 (d))

24. At its 775th meeting, on 3 October 1990, the President drew attention to a list of 99 intergovernmental bodies designated under rule 76 of the rules of procedure (TD/B/INF/106/Rev.1). In this connection the Board took note that the International Tin Council had ceased to exist as at 31 July 1990.

(i) Designation and classification of non-governmental organizations for the purposes of rule 77 of the rules of procedure

(Agenda item 10 (e))

25. At its 775th meeting, on 3 October 1990, the Board approved the applications by the following three non-governmental organizations for designation under rule 77 of the rules of procedure of the Board and decided, in accordance with the recommendations of the Secretary-General of UNCTAD (TD/B/1274), that they should be classified under the terms of subparagraphs 12 (a) and (b) of Board decision 43 (VII), as follows:

General category:

International Federation of Business and Professional Women

Special category for UNCTAD organ indicated other than the Board:

	UNCTAD organ
Caribbean Shipping Association	Committee on Shipping
Professional Association of Natural Rubber in Africa	Committee on Commodities

(j) United Nations Programme of Action for African Economic Recovery and Development 1986-1990: initiation of preparations for the intergovernmental input of the United Nations Conference on Trade and Development into the final assessment by the General Assembly in 1991

(Agenda item 6)

26. At its 780th meeting, on 12 October 1990, the Board took note of the report by the UNCTAD secretariat (TD/B/1265) and of the comments made thereon.

(k) Assistance to the Palestinian people (Conference resolutions 146 (VI) of 2 July 1983 and 169 (VII) of 3 August 1987)

27. At its 780th meeting, on 12 October 1990, the Board took note of the report by the UNCTAD secretariat (TD/B/1266 and Corr.1) and of the comments made thereon.

(l) Arrangements and preparations for the eighth session of the United Nations Conference on Trade and Development

(Agenda item 5)

28. At its 780th meeting, on 12 October 1990, the Board approved the substantive item of the provisional agenda for the eighth session of the Conference as follows:

Strengthening national and international action and multilateral co-operation for a healthy, secure and equitable world economy

Evaluation of challenges and potentials presented by long-term structural changes for sustainable development and expansion of international trade in an interdependent world economy. Promoting economic growth, technological capabilities and accelerated development in the developing countries: adoption of sound national and international policies and measures, good management and structural reforms in both developed and developing countries to achieve the effective and efficient allocation, use and mobilization of human and economic resources and a more favourable international economic

environment. Towards this end, issues in the following interrelated areas would be addressed: resources for development; international trade; technology; services; and commodities.

29. The Board further noted the related understanding reached in informal consultations that, in addition to the plenary, there would be only one sessional committee and that there would not be more than three simultaneous official meetings.

30. The Board authorized the President to report directly to the General Assembly as appropriate the outcome of the continuing consultations on the question of the venue and dates of the Conference.

31. The Board further authorized the Secretary-General of UNCTAD to complete the provisional agenda for the eighth session of UNCTAD through the addition of the customary administrative and procedural items.

32. Statements made by the spokesmen for the Group of 77, Group B and Group D and the representative of China in connection with the above decision are reproduced in section C below.

(m) Economic co-operation among developing countries

(Agenda item 8 (b))

33. At its 780th meeting, on 12 October 1990, the Board decided to remit to a future session item 8 (b) (ii), "Problems of trade financing in developing countries (paragraph 4 (c) (iii) of resolution 4 (V) of the Committee on Economic Co-operation among Developing Countries)".

C. Statements made in connection with resolutions and decisions adopted by the Board

1. Resolution 387 (XXXVII): Interdependence of problems of trade, development finance and the international monetary system

34. The spokeswoman for the Group of 77 (India) said her Group was happy that in paragraph 1 of resolution 387 (XXXVII) the question of structural adjustment had been put in the context not only of national priorities, objectives and needs but also of capacities in the international economy and that all countries had been asked to undertake structural adjustment. Her Group also saw the mention of poverty alleviation, equitable burden sharing and participative democracy with due respect to national sovereignty as conditions and objectives for development in both the national context and international context, since to realize these objectives and conditions actions were necessary at both the national and international level. Also what was advocated nationally could not be denied in the international context.

35. Her Group attached great importance to paragraph 2, which underlined the need to restore a long-term approach to development and look beyond short-term adjustment. It also valued the need for those countries with greater capacity and

impact on the global economy to shoulder their responsibilities for bringing about development in keeping with their capacities and impact.

36. The Group of 77 greatly welcomed the political will displayed in paragraph 3 by developed countries, which had undertaken to provide additional resources to developing countries for their development efforts as well as to support structural adjustment efforts. It particularly appreciated their commitment to do their utmost to contribute to the necessary action for development. The appeal to international financial institutions to enhance and improve the quality of their aid to developing countries was also welcome.

37. The call to all Governments engaged in the Uruguay Round to reaffirm their determination to achieve balanced results for the benefit especially of developing countries was both timely and appropriate.

38. Paragraph 5 highlighted the financing gap that developing countries faced and focused on the need for all countries to increase their level of savings so as to release extra-financial resources commensurate with investment and development needs of developing countries and was also an important element of a coherent strategy for bridging the financing gap. The Trade and Development Report 1990 had highlighted the fact that developing countries had shown widespread improvements in their savings ratios but it had not been possible to plough these savings into domestic investment because of outflows connected with debt servicing and other related outflows. Her Group, therefore, expected its developed-country partners to do their utmost also in this regard to achieve sustained and sustainable development. The International Development Strategy contained an agreement to explore modalities and mechanisms to channel existing surpluses in developed countries for productive development purposes in developing countries.

39. Lastly, her Group welcomed the call to make the international economic environment more favourable and conducive to development through initiatives in a number of important areas identified in the resolution.

2. Resolution 388 (XXXVII): Debt and development problems of developing countries

40. The representative of Bulgaria said his country had joined the consensus on the resolution on debt because it was well aware of the serious problems that the developing countries were facing. It did so with the understanding that it was not only the Gulf countries that had been severely hit by the Gulf crisis. The direct losses alone incurred by Bulgaria by the end of 1990 would amount to $US 1.4 billion. These figures were not as high as those of the losses suffered by some other States; they were, however, much greater if viewed from a per capita point of view, not to mention the problems created by the non-delivery of more than 3 million tons of oil, which confronted Bulgarians with disaster if the winter was long and harsh.

41. He emphasized that the last paragraph of this resolution, in which UNCTAD called upon the multilateral financial institutions and donor countries to take appropriate steps for playing a catalytic role in mobilizing additional assistance for the developing countries adversely affected by the crisis, was, inter alia, of particular relevance for Bulgaria.

42. The spokesman for Group B (Germany) said that his Group disagreed with the wording found to describe the Gulf crisis in the preamble and paragraph 2, namely, "latest crisis". All were well aware that the crisis was about the Iraqi invasion and occupation of Kuwait, which was referred to with appropriate wording in a number of Security Council resolutions.

43. The representative of Poland said that his country had joined the consensus on the adoption of resolution 388 (XXXVII) because it understood the grave problems these countries faced with respect to their external debt.

44. However, he stressed that, in line with the letter and spirit of Board resolution 375 (XXXVI), Poland considered the debt issue to be a global one, not pertaining exclusively to a single group of countries. In view of the foregoing his delegation was strongly convinced that the debt and debt-servicing problems of other heavily indebted middle-income countries, especially those, like Poland, which found themselves in the difficult process of adjustment required by their transition from a command to a market-based and export-oriented economy, should also be given adequate consideration by the international community with a view to alleviating their difficulties and easing the burden of their debt and its servicing cost. This was all the more so as Poland was among the countries most heavily affected by the Persian Gulf crisis and bore the considerable cost of joining United Nations sanctions imposed in response to the crisis.

45. Poland believed that UNCTAD should keep these problems and difficulties in view while considering the debt issues, which should be dealt with in UNCTAD in their global dimension.

46. The representative of the United States of America stated that one paragraph of resolution 388 (XXXVII) referred to the recommendations of the Second United Nations Conference on the Least Developed Countries. While the United States had joined in the consensus on those recommendations his Government had entered a formal reservation on one paragraph, which dealt with debt relief measures as they applied to the multilateral institutions. This being so he had been asked by his Government to repeat a portion of the text of its final statement at the Conference on the Least Developed Countries in the context of joining the consensus on the resolution which the Board had just adopted, namely:

> The reasons for this reservation are twofold: first, on substance, the United States opposes any language suggesting - even obliquely - that multilateral financial institutions should undertake new debt relief initiatives which could have adverse implications for the sound financial basis and credit rating of such institutions. Secondly, on principle, the United States believes it is inappropriate for this, or any other United Nations forum to interfere with the independent mandate of such institutions and put forward specific proposals for new initiatives. Maintaining the independence, integrity and sound financial standing of the multilateral institutions is a matter of prime importance - to all nations - above all those depending on future access to development financing.

3. Arrangements and preparations for the eighth session of the United Nations Conference on Trade and Development

47. The spokesman for Group B (Germany) said that Group B agreed to the substantive agenda approved by the Board for the eighth session of UNCTAD, being confident following consultations with the Secretary-General of UNCTAD that the documents prepared for the eighth session of UNCTAD would also reflect all relevant issues related to good management to achieve the effective and efficient allocation, use and mobilization of resources.

48. The spokesman for the Group of 77 (India) said his Group accepted the agenda proposed for the eighth session of UNCTAD. With reference to the statement by the spokesman for Group B, the Group of 77 had the following observations.

49. In his Group's view the major focus of the eighth session of UNCTAD should be on the promotion of international co-operation and the creation of a favourable international environment for development, and the adoption of the necessary national and international policies to that end.

50. In so far as the question of good management was concerned, his Group must stress that the objectives of good management, as indeed of the other measures mentioned in the agenda, included not only the effective and efficient allocation and use of resources as mentioned by the spokesman for Group B, but also, much more important, the creation of a more favourable international economic environment, as was indeed agreed in the text approved.

51. The Group of 77 was unable to subscribe to Group B's views with regard to the issues to be covered under the topic of "good management" expressed during the discussions that had taken place on the draft agenda. In so far as the substantive issues before the eighth session of UNCTAD were concerned, the views of the Group of 77 had already been set forth in detail in document TD/B/L.906.

52. The spokesman for Group D (Union of Soviet Socialist Republics) welcomed the agreement on the substantive agenda for the eighth session of UNCTAD, which he ascribed to the spirit of co-operation prevailing in the informal negotiations.

53. The representative of China expressed his pleasure with the consensus that the Board had reached on the substantive agenda item for the eighth session of UNCTAD. Nevertheless, the results were not entirely satisfactory. Given the present world economic situation the Conference should focus on some of the major issues related to development and the world economy that were of great concern to the developing countries, especially with regard to resources, technology, trade, services and commodities, and seek solutions to the problems in these areas. The secretariat should prepare balanced documents on all these issues and should not give excessive emphasis to factors in any one area to the prejudice of any other area. The organization of the sessional bodies was necessary to ensure full and balanced consideration of all issues and promote positive results in all areas.

Notes

1/ See Official Records of the General Assembly, Thirty-ninth Session, Supplement No. 15 (A/39/15), vol. II, sect. II.

2/ With effect from 3 October 1990, the Federal Republic of Germany and the German Democratic Republic united to form one sovereign State under the designation "Germany".

3/ On 22 May 1990, Democratic Yemen and Yemen merged to form a single State. Since that date they have been represented as one Member with the name "Yemen".

4/ For the list of participants, see document TD/B/INF.180.

5/ All texts were adopted without a vote.

6/ For a statement made by the spokesman for the Group of 77 (India) on the adoption of this resolution, see section C.

7/ For statements made by the spokesman for Group B (Germany), and the representatives of Bulgaria, Poland and the United States on the adoption of this resolution, see section C.

8/ The revised calendar will be circulated in document TD/B/INF.179.

9/ Official Records of the General Assembly, Forty-fifth Session, Supplement No. 17 (A/45/17).

ANNEX I

Agenda of the first part of the thirty-seventh session of the Trade and Development Board a/

1. Procedural matters:

   (a) Election of officers;

   (b) Adoption of the agenda and organization of the work of the session;

   (c) Adoption of the report on credentials;

   (d) Provisional agenda for the second part of the thirty-seventh regular session of the Board.

2. Follow-up and review of the implementation of the Final Act of the seventh session of UNCTAD in accordance with Board decision 350 (XXXIV):

   - Stocktaking of the implementation of the Final Act of the seventh session of UNCTAD in preparation for the eighth session.

3. Interdependence of problems of trade, development finance and the international monetary system. b/

4. Debt and development problems of developing countries:

   - Including discussion called for in paragraph 2 of General Assembly resolution 44/232 of 22 December 1989 on trends in the transfer of resources to and from the developing countries and their impact on the economic growth and sustained development of those countries.

5. Arrangements and preparations for the eighth session of the United Nations Conference on Trade and Development.

6. United Nations Programme of Action for African Economic Recovery and Development 1986-1990: initiation of preparations for UNCTAD's intergovernmental input into the final assessment by the General Assembly in 1991.

7. Assistance to the Palestinian people (Conference resolutions 146 (VI) of 2 July 1983 and 169 (VII) of 3 August 1987).

8. Other matters in the field of trade and development: c/

   (a) UNCTAD's contribution, within its mandate, to sustainable development (Board decision 370 (XXXV));

   (b) Economic co-operation among developing countries:

      (i) Analyses and proposals for the facilitation of trade expansion among developing countries (paragraph 4 (f) of resolution 4 (V) of the Committee on Economic Co-operation among Developing Countries);

(ii) Problems of trade financing in developing countries (paragraph 4 (c) (iii) of resolution 4 (V) of the Committee on Economic Co-operation among Developing Countries);

(c) Export promotion: report of the Joint Advisory Group on the International Trade Centre UNCTAD/GATT on its twenty-third session;

(d) Progressive development of the law of international trade: twenty-third annual report of the United Nations Commission on International Trade Law.

9. Other matters requiring action by the Board arising from or related to reports and activities of its subsidiary and other bodies:

(a) Restrictive business practices;

(b) Invisibles and financing related to trade;

(c) Preferences;

(d) Shipping;

(e) Island developing countries.

10. Institutional, organizational, administrative and related matters:

(a) Treatment of new States members of UNCTAD for purposes of elections;

(b) Announcement of any changes in the membership of the Board and election to membership of Main Committees;

(c) Membership of the Working Party on the Medium-term Plan and the Programme Budget for 1991;

(d) Designation of intergovernmental bodies for the purposes of rule 76 of the rules of procedure of the Board;

(e) Designation and classification of non-governmental organizations for the purposes of rule 77 of the rules of procedure;

(f) Review of the calendar of meetings;

(g) Administrative and financial implications of the actions of the Board.

11. Other business.

12. Adoption of the report of the Board.

Notes

a/ Adopted by the Board at its 773rd meeting, on 1 October 1990.

b/ Pursuant to paragraphs 7 and 8 of General Assembly resolution 44/219 and paragraphs 105 (7) and (8) of the Final Act of the seventh session of UNCTAD, and in line with the consensus recorded at the 730th plenary meeting of the Board (second part of the thirty-fourth session), it has been agreed that, in the consideration of item 3 in its entirety, delegations will be free to refer to developments and issues in the Uruguay Round of particular interest to developing countries. It has also been agreed that an informal exchange on this matter will be organized to which the Director-General of GATT will be invited.

c/ The inclusion of an item on UNCTAD's contributior to the preparations for the International Development Strategy for the Fourth United Nations Development Decade will depend on the outcome of consultations of the Secretary-General of UNCTAD in accordance with Board decision 373 (XXXVI).

ANNEX II

Provisional agenda of the second part of the thirty-seventh session of the Trade and Development Board

1. Procedural matters:

   (a) Adoption of the agenda and organization of the work of the session;

   (b) Adoption of the report on credentials;

   (c) Provisional agenda for the first part of the thirty-eighth regular session of the Board;

   (d) Provisional agenda for the seventeenth special session of the Board;

   (e) Designation of the President of the thirty-eighth regular session of the Board.

2. Protectionism and structural adjustment and, in conjunction therewith, outcome of the Uruguay Round on development and issues of particular concern to the developing countries, in accordance with paragraph 105 (8) of the Final Act of the seventh session of UNCTAD.

3. Preparations for the eighth session of the United Nations Conference on Trade and Development.

4. United Nations Programme of Action for African Economic Recovery and Development 1986-1990: UNCTAD's intergovernmental input into the General Assembly's final review and appraisal of the implementation of the Programme of Action in 1991.

5. Review of progress in the implementation of the Programme of Action of the Second United Nations Conference on the Least Developed Countries:

   - UNCTAD's contribution to the follow-up of the Programme of Action.

6. Other matters in the field of trade and development:

   (a) Implementation of the Declaration on International Economic Co-operation, in particular the Revitalization of Economic Growth and Development of the Developing Countries (Economic and Social Council resolution 1990/54).

   [to be completed in the light of developments]

7. Other matters requiring action by the Board arising from or related to reports and activities of its subsidiary and other bodies.

   [to be completed in the light of developments]

8. Institutional, organizational, administrative and related matters:

   (a) Treatment of new States members of UNCTAD for purposes of elections;

   (b) Announcement of any changes in the membership of the Board and election to membership of Main Committees;

   (c) Designation of intergovernmental bodies for the purposes of rule 76 of the rules of procedure of the Board;

   (d) Designation and classification of non-governmental organizations for the purposes of rule 77 of the rules of procedure;

   (e) Review of the calendar of meetings;

   (f) Administrative and financial implications of the actions of the Board.

[to be completed in the light of developments]

9. Other business.

10. Adoption of the report of the Board.

ANNEX III

Interdependence of problems of trade, development finance and the international monetary system: economic consequences of the latest crisis

Draft resolution submitted by Senegal on behalf of the States members of the Group of 77 a/

(TD/B/L.907)

The Trade and Development Board,

Recalling its resolution 374 (XXXVI) on interdependence,

Noting with appreciation the report of the UNCTAD secretariat entitled "Economic consequences of the present crisis: a preliminary assessment" (TD/B/1272),

Expressing concern at the severe impact of this crisis on the world economy generally, with grave consequences for developing countries,

Conscious of the need for a multilateral financial response commensurate with the needs of the countries adversely affected, especially the most severely affected countries, based on economic criteria,

Conscious also of the urgent need for international co-operation in order to reduce the adverse effects of the crisis,

Taking note of the initiatives already under way,

1. Recommends that the United Nations General Assembly, in co-operation with the relevant institutions of the United Nations system, take steps to identify the extent and nature of the adverse impact on the affected countries and consider establishing an emergency programme of compensation and assistance to such countries so as to ensure that sufficient funds are mobilized expeditiously and on appropriate terms;

2. Requests the Secretary-General of the United Nations Conference on Trade and Development to keep the situation under review and report to the Trade and Development Board at the second part of its thirty-seventh session.

Notes

a/ Annexed by decision of the Board at its 781st meeting, on 17 October 1990.

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